13 cleardalor

Several shipwrecks had occurred on the eastern coast of England during the prevalence of heavy gales. The ship Ontario, of Shields, was lost, and twenty-three persons on board were drowned. No American vessels ap-

pear to have suffered.

The morning of Tuesday, November 3d, had been

The morning of Tuesday, November 3d, had been finally fixed upon for the launch of the Great Eastern. The London Times, in making this announcement, says:

Since our last notice the whole exterior of the hull, from deck to keel, has been repainted and finished off, according to the appearance she is intended to present when in the water. The change has made a great improvement; instead of a red, unmanageable-looking pile, heavy and awkward to the eye, her beautifully-modelled form and slender, tapezing bows are now brought forth in all their perfect symmetry. She is painted three colors—red lead up to the 20 feet or light load water-line; for 15 feet above this, up to the heavy low-water line; copper color; and the remainder (32 feet) up to the top, black. The mere painting of the vessel, slight as the fact may appear when mentioned, involves a labor of no common magnitude, for the painting surface of the Great Eastern is, inside and outside, nearly 120,000 square yards in extent, or more than 24 acres. The number of tons of paint which it requires is a calculation on which we dare not venture.

ber of tons of paint which it requires is a calculation of which we dare not venture.

The Queen had approved of Mr. Wyman B. S. Moor to be consul general in the British North American provinces for the United States.

The Leeds Mercury, in noticing the visit of the Hon.

Charles Sumner to that place, says that Mr. Sumner' health has been very greatly restored, and that he will return to America in the steamer of the 7th of No-vember, and be in his place in the Senate on the opening W. Gore Ouseley had received his credentials as spe-

cigl minister to Central America. He goes first to Washington to consult with the American government and the British minister on Central American affairs gen-

On Monday, the 28th ult., the Rev. Dr. Cronyn, London, Canada West, was consecrated at the Lambeth Palace as bishop of the new diocese of Huron, Canada. The Archbishop of Canterbury performed the

Monday, the 26th ult, and the money article of the London of Monday, the 26th ult, and the money article of the London Times dated that evening says: "The entire suspension of specie payments by the New York and Boston banks is the most satisfactory announcement that could have been tooked for." The papers generally regard the matter in much the

same light.

On the stock exchange the news was at first regarded as unfavorable, and consols opened at a decline of an eighth, but it was soon more than recovered, and, on the capture of Delhi becoming known, the market became very firm, and the closing price was 89.

The demand for discount at the bank was excessive, under the apprehension of a further rise in the rate, but none took place.

ace. usion of W. and H. Brand & Co., of London

none took place.

The suspension of W. and H. Brand & Co., of London, engaged in large American transactions, was announced. Liabilities stated at £140,000.

On the Stock Exchange the funds declined \(\frac{1}{2} \) per cent. under the Liverpool Borough Bank failure.

On Wednesday the advices by the City of Washington were published, and served to strengthen the favorable impression made by the Arabia's news. The funds fluctuated somewhat during the day, and money was in very active demand. The East India Company were borrowers of £750,000

The East India Company were borrowers of £750,000 to provide for silver remittances about to be made by them to Calcutta.

On Thursday the stock market was buoyant, and an advance in the funds was well maintained. Money was in active demand at the Bank, but was quite abundant in the Stock Exchange at 4 to 5 per cent.

The failure of James Condie, writer, Perth, was aumonised. Liabilities about £180,000. Assets very small. On Friday, October 30, the stock market was active at an advance, and consols closed at 89½ a 89½ for money, and 89½ a 89½ for account. Money continued in good demand at about 8 per cent. The bullion in the Bank of England decreased during the week £154,684.

Nothing is definitely stated in regard to the Liverpool failures. They are believed to be mostly connected with the trade of the British American provinces.

THE LONDON TIMES ON THE BANK SUSPENSIONS

On the subject of the suspension of the banks here the London Times of October 27 says:

The entire suspension of specie payments by the New York and Boston banks, reported this morning by the

York and Boston banks, reported this morning by the American mail, is the most satisfactory amouncement that could have been looked for. Had the step been ta-ken a fortnight earlier an immense amount of ruin might have been averted. The banks, after having by their mismanagement brought about the state of affairs which rendered the panic possible, sought to save themselves by the sarrier of the whole mercantile community: but the the sacrifice of the whole mercantile community; but the public at last have faken the mutter in their own hands, and forced them to a stoppage, which will place them in the same condition with their victims, and thus terminate

the same condition with their victims, and thus terminate the struggle.

Their course had been simply this: By a system of most imprudent advances they had encouraged the nublic to rely on abundant accommodation, not only on bills of exchange, but on the bonds and promissory notes of railway and other corporations. When the over issues of this latter class of securities began to excite alarm, and it was seen by a knot of speculators that if they could be brought into sudden discredit general confusion would ensue, the banks turned round upon those they had dejuded, and not merely refused further accommodation, but called in, as far as possible, all that had been granted. Of course, universal fright followed, but as firm after firm went down the banks still beasted that they were determined to maintain themselves, and actually

ARRIVAL OF THE EUROPEAN MAILS BY THE
STEAMER ARABIA.—HIGHLY IMPORTANT INTELLIGENCE.

The European mails by the steamer Arabia reached
this city this morning. The Arabia left Liverpool on the
morning of the 31st ultimo.

The Siamese embasey, consisting of four ambassadors
and a numerous retinue, had arrived in England, and
were attracting much attention.

The American horses Prioress and Babylon made an inglorious performance in the race for the Cambridgeshire
stakes at Newmarket. Thirty-one horses ran, and
sabylon came in isst. Mr. Parr s. 'Odd Trick' was the
sinner.

Several ablustics.

At the bank to day the demand for discussions as seve, and was chiefly from the leading mercantile firms. The cause consisted in the discount houses having curtailed their operations as much as possible until the question was settled whether the bank would adopt a further rise. In the afternoon money was abundantly offered on short

The London Star of the 29th ultimo says:

There is a manifest disposition to gather hope from the turn taken in American affairs, and a rather more confident feeling has prevailed to-day in mercantile circles generally. The improvement is, however, scarcely beyond the mere expressions of confidence, as transactions in every description of investment are conducted with undiminished caution, and there is evidently much anxiety as to what may be the result of the delay that, under even the most favorable circumstances, must yet occur in the receipt of those remittances from America which are daily maturing our outstanding engagements with this country. Rumors are rife of the embarrassment of mercantly in the start of the farmed that the pressure may be more fully developed as the 4th of the month approaches. The fact of the East India Company having again become borrowers is also regarded as an unpleasant feature in the affairs of the East that does not argue well in the present state of monetary matters. On the whole, therefore, it is argued that the aspects of trade and finance encourage a better hope in ultimate results, but justify no relaxation of cautious provision against adverse contingencies.

France.—Paris letters state that the question of a sus-

France.—Paris letters state that the question of a sus-sension of specie payments by the Bank of France, in pref-rence to an unlimited rise in the rate of discount should flairs get worse, had been under discussion. The gov-rmment, it was said, had determined not to sanction

such a movement.

A reduction to the amount of thirteen millions of francs is demanded in the estimates of the War Office. This, says the correspondent of the Times, means a reduction

says the correspondent of the Times, means a reduction in the army.

General Cavaignae died very suddenly of aneurism of the heart while out shooting. He was to be buried at Paris on the 31st of October.

The Monitour says there is an excess in the revenue for 1858 of 48,000,000 francs.

The Patrie announces that negotiations are going on between France and England for an exchange of territory in India. It is proposed that France should give up her possessions in Chanderragore to England, receiving as an equivalent a portion of territory near Pondecherry.

Spair.—It is stated that a conference will probably be held in London about the 10th of November, with a view to settle the exciting differences between Mexico and Spain, and that the mediators, England and France, will probably be represented, respectively, by the Earl of Clargenden and Count de Persigny. But few difficulties

probably be represented, respectively, by the Earl of Clarendon and Count de Persigny. But few difficulties are anticipated.

The Paris correspondent of the London Times, how

The Faris correspondent of the London lines, now-ever, says that the negotiations will probably be carried on in Paris, and that Lord Clarendon is not likely to take part in the matter. He also says that Mexico agreed to accept the mediation on condition that Mr. Lafragua shall be previously received by the court of Madrid in his

Castro, Interior; Salayerna, Public Norths, Admirad Armero, War, with the presidency of the council. The Marquis de Corbera is named governor of Madrid.

Traix.—The house of Balabio & Co., of Milan, had failed with liabilities estimated at £300,000 sterling. Heavy rains had caused serious floods in various parts of Italy. The railroads were much damaged, and travel for a time was impeded.

Letters from Naples continue to complain of glaring the company of the company of

letters from Napies continue to companin of glaring government outrages. In one of his communications the correspondent of the London Times says: "On his entrance into office the present excellent United States minister had occasion to act very decidedly in behalf of United States citizens, and from that time to this he has never had the slightest cause of complaint, and American citizens are more respected here than the subjects of my government.

PORTUGAL -- Advices from Lisbon of October 26th are that the epidemic fever was on the decline. The deaths had previously numbered 130 to 140 per day. Commerce

SWITZERLAND. -The Swiss election had resulted largely

Austria.-Numerous additional failures had taken Australa.—Numerous additional failures had taken place in Vienna, but the correspondent of the London Times, in that city under date October 25th, says: "The money market is less agitated, and it is believed that the worst of the crisis is over."

Sweden.—The health of the King is said to be critical. Cholera had begun to decline in Sweden. It is stated to have carried off 5,000 persons since its commence-

DENMARK .- It is stated that the Prussian govern has instructed its representative at the Federal Diet, in Frankfort, to lay the whole matter of the dispute with Denmark, in regard to the Duchy of Holstein, before that body, and to apply to the Austrian representative there for his co-operation in the affair.

THE FALL OF DELHI.

The following letter, from the Bombay correspondent of the London Times, gives the particulars of the fall of Delhi, and the usuar surre of the previous mail:

BOMBAY, October Delhi, and the usual summary of events since the depart-

Delhi is once more in possession of the British. The Delhi is once more in possession of the British. The place was assaulted with success on the 14th of September, when a permanent lodgment was effected. During the four or five following days further advances and acquisitions on the city were made, and on the 20th the whole of the space enclosed within the walls was in our possession. I should observe, however, that we have not received as yet such certain evidence of the truth of the latter part of this story as of that of the former. The proceedings of the 14th, 15th, and 16th are known to us from the official bulletins issued by the chief commissioner at Lahore, founded on telegraphic messages from Delhi. But of the final occupation on the 20th we have only heard by an express from the residence at Jevone.

on the northern side of the city all went well. The troops entered at the breach with no serious opposition, and, spreading to the left and right, occupied the "whole line of defences from the Water bastion to the Cabul gate, including the Cashmere gate and bastion, the Moree gate and bastion, the English church, Skinner's house, and the grounds about." The principal loss austained by the assailants was due to the obstinate resistance they met with in clearing their way along the ramparts to the Cabul gate, and afterwards in an attempt to penetrate beyond that point into the denser parts of the city in the direction of the Jumma Musjid. In all, the loss amounted to about five hundred killed and wounded Five officers are reported to have been slain. Wounded, in all, about thirty. Of the loss of the mutineers I do not observe even an estimate.

thirty. Of the loss of the mutineers I do not observe even an estimate.

Preparations were at once made for shelling the enemy out of the Pulace, the Selimghur, and the other strong places of the city, and the firing commenced next morning, the 15th. By the evening of that day a breach was effected in the wall of the magazine enclosure, which was held in force by the enemy, and the place was stormed the next morning by the 61st foot, and detachments of the breach battalion and Wilde's rifles. In it were captured 125 pieces of cannon. The Palace being now well exposed the guns and mortars opened upon it from the magazine enclosure, and the enemy appears to have of the breach battalion and Wilde's rifies. In it were captured 125 pieces of cannon. The Palace being now well exposed the guns and mortars opened upon it from the magazine enclosure, and the enemy appears to have fallen back at all points. Thus the Kishengunge battery, which had repulsed the Jumno troops, was abandoned and occupied, and the guns there taken awelled the total number of captured pieces to upwards of 200.

The battery on the further side of the river seems also to have been abandoned, and at the date of the latest certain unofficial news—7, p. m., on the 16th—an attack upon the magazine had been repulsed, a chain of posts had been established from the Cabul gate to the magazine, and the enemy some hours before dayful had been maintaining only a detached and desultory warfare from the tops of the houses. Many towns-people had come in and received quarter, which of course was refused to every sepoy. All this is so satisfactory that we may well credit the report from Jeypore, that on the 20th the place was entirely in our hands. But I shall keep this letter open to the last, in hope of fuller intelligence, as a steaner is just in from Karrachee, which Mr. Frere was keeping ready for an emergency, and which he would not have despatched unless he had something worth sending. I must not omit, by the way, to mention that the Jeypore report asserts—though I do not credit it—that the King of Delhi escaped to a neighboring shrine in the disguise of a woman. Scinda, it is moreover reported, was raising 15,000 men to intercept logitives.

To the northwest of Delhi, in the Hurrianach district, General Van Cortlandt is still busy representing disturbances and resettling the country. On the 6th of September, and which he would not heart of any more raids against insurgents chiefs, nor does our naw and server to not and dispersed, with the loss of one of the ringleaders in the multiny of the Hurrianach battalion and twenty-five of his men. From Mecrut we do not hear of any more raids against insurgents chiefs,

themselves to their boats, pursued by the cavalry, upon whom, when they had re-embarked, they kept up a smart fire. Even when the infantry came up, and poured volley after volley into the crowded boats, the rebels still made what defence and return they could, but when the field-pieces opened with grape they threw themselves punic-stricken into the river, to perish almost to a man under the fire of all arms that rained upon them from the bank. The boats were sunk, and the guns with them. This was on the 10th of September. On the 15th, the headquarters of the 5th Fusileers and the remainder of the 78th Highlanders reached Cawnpore, and, Sir James with the rest of the force being expected on the following day, orders were given by General Havelock to prepare to commence the crossing of the river at half-peat 2 the next morning. This I know from a private letter from one of the officers of the 78th, and nothing, so far as I am aware, has arrived from Cawnpore direct to lead us to suppose that counter orders were subsequently issued and that the crossing was delayed. But when the Calcutta steamer for Succalled at Madras three days ago, Lord Harris, as ounic-stricken into the river, to perish almost to a mar

but called in, as fir as possible, all that had been grantol. Of course, universal infalts followed, but a first
of the course, the course of the course o

tion was strengthened by four 18-pounders and two light (64-field) mortans, (increased afterwards apparently to eight of the former and twelve of the latter) planted at 290 and 18-9 yards from the wall and the custom house of compound near the river. The fire of the enemy was most severe upon the last-named batteries, which were yet posed not only to the guns of the Water bastion, but to those in the old inner fort of Selimphur, and also to those of the inner side of the river.

By the 13th the Cashmere bastion was in ruins. The adjoining curtains on either side were similarly rained for the same erime.

By the 13th the Cashmere bastion was in ruins and from the debris of the Moree bastion volly a light gun of the same erime.

By the 13th the Cashmere bastion was in ruins to to those in the old inner fort of Selimphur, and also to those in the debris of the Moree bastion volly a light gun which as a stationed at intervals between Jubulpore and Saugor. Keeping open the road, and was in no great tength at the former station. Their mutiph at in it comes in the debris of the series of the works the Water bastion had suffered scarcely less serverly, in extended Bombay three in number, one being being considered that they went to the ladder to the first of the strength is not given. The main healt in reserve. Their strength is not given. The main healt in reserve. Their strength is not given. The main healt in reserve. Their strength is not given. The main healt in reserve. Their strength is not given. The main healt in reserve. Their strength is not given. The main healt in reserve. Their strength is not given. The main healt in reserve, consisting of Choorksa and the newly commanding officer in which test of the former with the said that the word of the sauger than the former based of the said to the last they of the city of t

But the effect of all this is very bad. It may cost us for a time the whole of the Saugor territories north of Nerbudda. The Bundelas are up in renewed spirits. General Millar attacked a body of them, and slew 80 without the loss of a man. But another party defeated a sally from the fort of Saugor, killing Colonel Dalzell, of the late 42d, who headed it, and several men. The Madras column abandons Dùmoh and concentrates itself for the protection of Jubbulpore. If, as in spite of their remarkable letter may be anticipated, the 52d join the Bundelas in strength, the column may have to recress the Nerbupda. If Koor Singh comes down it must; but I hope and think that when tidings of the fall of Delhi have well filtered through the country many a now formhope and think that when tidings of the fall of Delmi have well filtered through the country many a now form-idable-looking band of marauders will be dissipated even more rapidly than it was formed.

For the past fortnight we have had further little dis-

more rapidly than it was formed.

For the past fortnight we have had further little disturbances in this presidency, which constitute a drawback, though but a slight one, on the generally favorable character of the intelligence, and afford a contrast to the loyalty of the Madras army, still unstained, unless by the refusal of the 8th cavalty to preced for service to Bengal, for which, by the way, all the subshdars and the native staff officers have been summarily dismissed the service.

To return to Bombay, and to conclude. Our monsoon is at an end, and has been a very favorable one, the fall registered being 78 inches. Trade is active; money is abundant. Government four per cents have risen to 82, and would go higher but for the extreme depression at Calcutta. Exchange on London, 2s. 14d.

P. 8.—The England brings nothing from Kurrachee but a copy of the Jeypore story which I have before given. But I have been obliged by the perusal of an "extract from a letter received at Nusseerabad on the evening of the 24th of September from Capt. Eden at Jeypore, September 23, 8 a. m.," which gives details of the doings in Delhi on the 17th and 18th, and which runs thus: "On the 17th shelling the Lal Killa (Red Fort; this appears to be some other stronghold than Selinghur) and city. Fighting all day; leaders and native officers in open dissension, accusing one another, in presence of the King, of cowardice. In the ad unanimity prevailed, and they resolved to fight as men without hope of mercy or pardon.

Friday, the 18th.—Shelling all night on the Lal Killa.

Friday, the 18th.—Shelling all night on the Lal Killa Friday, the 18th.—Shelling all night on the Lal Killa. This morning fighting recommenced, and mutineers on some points successful, but constantly repulsed. Rifles doing much finischief among the rebels. City people, both rich and poor, running away. Salurb, where Reid failed, (the Kishengunge,) is ours, and also the rebels' battery there. King and two sons concealed. One bastion of the Lal Killa destroyed, and it will be taken. Captain Eden adds: "The above is from the Durbar newswriter to the Rajah at Jeypore. There may be some exaggeration, but in the main I am inclined to believe this report, as the man has always sent us correct reports on the whole." After this the report of the total occupation of the city on the 20th may be accepted unhesitatingly.

I regret to say that it appears probable there is something in the Punjaub between Lahore and Mooltan. I al-

I regret to say that if appears probable there is some-ching in the Punjaub between Lahore and Mooltan. I al-luded in the beginning of my letter to a stoppage of dawk communication between these towns. I now find that when the England left Kurrachee no dawk had reached Mooltan from Lahore for eight days. If anything is wrong it is in the Gogaira district. Attachments are out both from Lahore and from Mooltan; but nothing is yet known of the cause or of the magnitude of the obstruc-tion to the traffic. All was quiet in Scinde, and the au-thorities were out the alert.

tion to the traffic. All was quiet in Scinde, and the authorities were on the alert.

Letters from Neemuch record a successful operation from that station against Nimbheera, where the rajah of Tonk was in revolt. The detachments of the Bombay 2d cavalry and 12th native infantry which accompanied the party of the \$3d behaved very well, replying only with musketry to the cries of "Deen, deen!" (the faith,) which met them from the walls. The enemy evacuated the place during the night, abandoning his guns. The troops are clamorous to be led against Mundesore or Bhownugger, whither the remnant of the Mundesore revolt has betaken itself.

The following hed been received from the regidence.

surgeon at Jeypore, dated September 23:
We have this moment received information from the durbar of our troops having occupied the entire city of Delhi on Sunday last, the 20th. The vakeel of the Jhuj-jur Nawab had been here a little while before with the foot, and a troop of irregular horse, to attack and disperse them.

On the Major's approach the enemy hastily betook on the Major's approach the enemy hastily betook from Delhi. He and his two sons escaped disguised as nen, and the women of the Zenana in men's clothes. It was reported at Ahmedabad, upon the strength of letters from Ajmere, that the King of Delhi had been captured.

CHINA. -The dates are Hong-Kong, September '10

Shanghai, September 1.

The United States sloop-of-war Portsmouth left Shanghai for Japan on the 26th of August. The sloop-of-war Levant remained at Hong-Kong, and the steamer Sat Jacinto at Shanghai. ockade of Canton river was strictly maintained.

According to the Pekin Gazette, the policy of Yeh, at Canton, had met with the approval of the imperial The Russian war steamer "America" had arrived at

board, who, it is said, was on a diplomatic mission.

A French steamer and a gunboat had proceeded to
the Guli of Tonquin in consequence of the ill-treatment
that some of the missionaries had met with in Cochin

China.

A letter from Hong-Kong to the Times says:

"A short time since the Foo Chow authorities agreed to take Mexican dollars at two per cent. discount in payment for duties. They now object to receive them excep at market value. The papers of American vessels are given up on proof that Mexican dollars have been tendergiven up on proof that Mexican dollars have been tendered in payment of the duties. The British consul requires that the authorities be satisfied. This difference gives a preference to American vessels."

Lord Elgin was expected back at Hong-Kong by the end of September, and, says the correspondent of the Daily News:

Daily News:

"About the same time we look for the advent of the
Hon. Mr. Reed from the United States, and Baron Gios
from France, when the three diplomatists will probably
make a fair start for Pekin.* It is said that the Emperor
has intimated, by the vermilion pencil, that he knows
what is going on, and that he will not receive any embassy, and will leave the barbarians to do their best or
worst."

worst."

The same correspondent predicts a war in China on a large scale, and intimates that several Russian officers had arrived at Pekin, under pretext of being en route for

rally the same as last posts.

ne West Indian and Mexican steamer was reported afternoon with \$999,000 in specie.

THE FRENCH MONEY MARKET.—The official str

THE FRENCH MONEY MARKET.—The official statement with regard to the French finances has not had any influence on the Bourse.

The final quotations of the 3-per-cents last evening were 67f. De. money, and 66f. 95c. for the present account, showing no alteration. The money market was without great pressure, and the payments at the end of the month will, it is said, be well met.

It is stated in the Times's city article that the bullion in the Bank of France has during the last few days been steadily maintained: but the total being only £8,200,000 shows a reduction of £800,000 since the date of the last returns.

Although the Fulton, from New York, has brought £10,000 for London it appears that some amount, perhaps to the extent of £15°,000, chiefly in sovereigns, will be despatched from Liverpool by the Arabia.

Anomalous movements of this kind may be expected during the next week or two, and they show the total derangement of all the usual modes of action.

The Times's city article remarks: Gold is sent from New York because persons are afraid of buying bills on houses of this side, and it is sent hence because persons making investments or having payments to effect are aware of this general distrust.

PROMPT PUBLICATION OF THE BANK BETUI

It is officially announced that the Treasury has made arrangements for the more prompt publication of the weekly returns of the Bank of England. The day of their appearance in the Gazette will be Friday, as usual, but they will be made up to the preceding Wednesday night. The first publication under the new method will be in the Gazette of Friday next, which will contain the accounts up to the 4th. RAND BALL BY THE OFFICERS OF THE U. S. STEAM PRIGATY

The officers of this splendid ship, in order to evince their

appreciation of their courteous reception in England, gave public ball and supper at the Royal Hotel, Plymouth, on Thursday night.

on Thursday night.

The decorations of the ball room displayed the good aste which prevails in the American navy, and gave full evidence of warm attachment to the British nation.

There was a numerous attendance of the nobility and gentry, with the heads of the naval and military departments. The entertainment was altogether of a very sumpanous character.

* FRIDAY EVENING. The funds were remarkable throughout the day. Prices continue to advance steadily, and the market closed at the best point, which represents a rise of about ‡ per

It is considered that the banking difficulties recently announced have even tended to increase the habit of the public for English governmental securities.

In the discount market little actual relief is yet observable, but the confidence of the public encourages a hope that the period of extreme monetary depression has now been passed.

In Lombard street the demand for money was active, and at the Bank of English the applications are active.

and at the Sank of England the appreciations were or an
unusually extensive scale. In exceptional cases transactions take place a fraction below the bank minimum, but
with regular market the current rates are rather above
than below those of the bank. Many classes of American railway securities were again inquired for to-day.

A large amount of business was done in the securities
of the Illinois Central Company.; the shares had improv-

MISCELLANEOUS.

A cabinet council was held yesterday afternoon at the fficial residence of the first Lord of the Treasury in Down-

ing street.

The Hon. F. Cadogan has resigned his office as vice chairman of the Submarine Telegraph Company. He sayahe places his resignation in the hands of those who have the power to re-elect him.

WEEKLY MISCELLANY OF LITERATURE AND ART.

The frightful money-panic epidemic, which is now raging with such violence throughout the whole country, and which, though no new disease, is baffling the efforts of the most skilful financial doctors to arrest its progress, as successfully as the "Shattic cholera" of '32 resisted as successfully as the "Smatte choich" of 32 resistent the attempts of the best-bred practitioners of that day to stop its course, has elicited from the facile pen of the author of the Sparrowgrass papers the subjoined diagnosis of the disease. As money-making has been recognised as an art, we have thought the article of Mr. Sparrowgrass ntitled to a place in our miscellany of this week :

entitled to a place in our miscellany of this week:

HARD TIMES.—The question is often asked, "What is the cause of this embarrassment? Why is it that a rich and prosperous country suddenly finds itself bankrupt; its workshops closed; its looms, forges, and anvils silenced; its warehouses vacant, its ships without freight, and its farmers without money?" Yesterday money was abundant; to-day there is none! Who has the money? Who keeps it? The rich? Who is rich now? Do the banks, the landlords, the owners of mortgages, the stock-jobbers hoard it from the rest? Where is it? What is money?

jobbers hoard it from the test.

it? What is money?

Money to the trading world is as the rain, the clouds, and dews to the earth. The vapor that rises from the surface of the sea is not forest timber, nor the wheat of the field, nor the cotton of the plantation; nor is it oil, nor corn, nor grapes. Yet, let that vapor be suspended the cotton. nor corn, nor grapes. Yet, let that vapor be suspended in the sky, and the corn and the cotton, the forest-trees and the fruits, wither in the drought. Let the rain cease to fall, and the farmer's sickle is idle, the grapes perish on the stalks, the raftsmen's wealth of timber, far up among the mountains, is arrested in the dry bed of the

among the mountains, is arrested in the dry bed of the stream. Nay, more, the very grass in the valley, the weeds, the flowers, droop and die. Yet, let the rain fall, and again everything springs to life—grass and weed, brook and grape, watermelons and water mills; rivulets, rivers, and raftsmen rise and float and flourish; and yet, after all, "what is the net value of water."

of water?"

The slender stream that irrigates a valley in itself is The slender stream that irrigates a valley in itself is nothing. Dam it up at the spring-head, and all the glory of the valley below turns to dust and ashes. Let its current meet with no inspediment, and it flows on, giving vitality to farm and flower, to mill and sedge; and yet it pours on, not with diminished, but with augmented volume, to reach a yet broader stream, to be again raised into vapor, to be again distilled in rain or dew—"God's blessing shed upon the thirsty earth."

This is not a mere poetic figure—a functful illustration. We are speaking of a prosaic thing—namely, money; and "what is it?"

The English language is a very explicit language to any one who will take the trouble to get at the core of its meaning. For instance, we say that certain bank notes are "current;" that gold, silver, and notes is the "currency" of the country; that, when a bank stops, it must go into liquidation; that a merchant is "solvent" or "insolvent."

"'insolvent.''
Now, what does "current," "solvent," or "liquidate"

mean? The very terms employed, the very language of trade and commerce suggest—nay, fix the uses and real value of money. Its current unimpeded, its blessings are felt in every quarter. If its smaller streams are checked or turned aside to fill the cisterns of the few, its greatest value has departed from it. Banks are the great distributing reservoirs of the country. Nothing more. What is the bullion in their vaults? An idle and dead mass of nseless metal. Is it the wealth of the country? A hundred steamers pouring in those vaults from the California ships do not add one lota to the real wealth of the country. Does the specie of the city represent in any degree

and is equivalent to two thousand six hundred dollars in liquidation. Suppose any one stops it—usurer or rogue, it matters not—the loss is not in the mere money. That is not lost. No! the loss is, that the one hundred which might have liquidated in a day's journey twenty-six hunired is arrested.

RISTALL AND ALLEY

ired is arrested.

The stream that should have made the valley rich and turned its mills, and touched with life its farms and factories, has been choked up by insufficient causes, and now lies a dead and stagnant thing, which else might have been a benefit to each and all, and moved on with undibeen a benefit to each and all, and moved on with undi-minished—nay, with augmented volume to the end of its course, to be again lifted into brilliant and beautiful messengers of confidence in the heavens, and again poured out upon expecting industry.

This is the true history of the financial trouble. What

No one knows where the shor pixches so well as he that wears it.—"I wot weel where my ain shoes bind me," (Scotch.) Erskine used to say that, when the hour came that all secrets should be revealed, we should know the reason why—shoes are always made too tight. The above proverb is commonly ascribed to Æmilius Paulus; but the story told by Plutarch leaves it uncertain whether Æmilius used a known illustration or invented one. The relations of his wife remonstrated with him on his determination to repudiate her, she being an honorable matron against whom no fault could be alleged. Æmilius admitted the lady's worth; but pointing to one of his shoes, he asked the remonstrants what they thought of it. They thought it a handsome, well-fitting shoe. "But none of you," he rejoined, "can tell where it pinches me."

SHAKSPEARE'S SONNERS .- Schlegel says that sufficient us has not been made of Shakspeare's sonnets as important materials for his biography. Let us see what that might lead to. In sonnet XXXVIII he writes;

As a decrepit father takes delight
To see his active child do deeds of youth,
So I, made lame by fortune's dearest spite,
Take all my comfort of thy worth and tro

And again, in sonnet LXXXIX : Say that thou didst forsake me for some fault, And I will comment upon that offence; Speak of my lowerses, and I straight will halt, Against thy reasons making no defence."

Was Shakspeare lame? "A question to be asked: and there is nothing in the inquiry repugnant to poetic justice, for he has made Julius Cesar deaf in his left ear. Where did he get his authority?

We do not envy those who can read and not enjoy the following humorous poem by T. B. Aldrich, a young Amer-ican poet, who deserves to be better known than he is. The oriental picture with which it opens is in most ludicrous contrast with the closing scene. For the reputation of our fair countrywomen, however, we hope that the sus-picions of the poet touching the fidelity of his neighbor's wife had no better foundation than his own sensuous

WHEN THE SULTAN GOES TO ISPAHAN.

When the Sulian Shah Zaman
Goes to the city Ispakan.
Even before he gets so far
As the piace where the clustered palm trees are
As the last of the thirty palace gates.
The pet of the haren, Bose-in-Bloom,
Orders a fasst in his favorite room;
Ieee and sherbets, sugared dates,
Syrian apples, Ohmanee quinces,
Limes, and citrons, and apricots,
And wince that are known to the eastern princes;
And Nubban shaves, with smoking pots
Of spiced meats and costilest fish. And Nubban slaves, with smoking pots of priced meals and costilest fish, And all that thagdaintiest palate could wis Pass in and out of the golden doors! And scattered over the jeweiled floors Are amenonies, myrtles, and violets, And a musical fountain throws its jets of an hundred colors into the air! The dusk Sollana loosens her julic, And status with the hermin plant the tips of her pearly nails, and moistens her lips with carmine water.

Waving her hand The dancing girls of Samarcand Float in like mists from Fairy land!

Now, when I so an extra light Flaming, dickering on the night From my neighbor's window opposite know as well as I know to pray. I know as well as a knogue can say, That the innocent Sultan Shah-Zaman Has gone to the city Inpalan! For leading this sort of Orient life, when that is my neighbor's wife?

When merchants fondly trust to paper, And find too late that banks betray, What art can help them through the ser Suggest the means wherewith to pay

The only way to stop each croaker, And pay the banks to whom they trest; To bring repentance to the broker, And wring his bosom, is, "to bust!" INTERESTING FROM MEXICO The New Orleans True Delta of the 7th says

By the arrival of the school this port yesterday morning, from Tampico Nov. I, we have received Tampico journals of late date.

The Prisma mentions a report current at Tampico that Gen. Parrodi had pronounced at St. Luis in favor of the dictatorship of Comonfort, but places no faith in its correctness.

Gen. Garra governor of Tampalinas presided at San

rectness.

Gen. Garza, governor of Tunaulipas, presided at San Luis at a meeting of stockholders interested in the construction of a railroad between San Luis and Ciudad de Vittoria. Other roads-are being projected, and the Prisma, of Tumpico, has several able articles on the subject. Othon, one of the leaders of the late San Luis rebellion, had left Guanajuato en route for San Luis, in custody of the officers of the law.

The building, books, and other properties of the University of Mexico, suppressed by the government, have been set apart for the formation of a national library.

A government decree has been issued conferring rewards on the defenders of Puebla in the late insurrection.

The Hon. L. A. Thompson was elected mayor of Galveston on the 31st ult., to fill the vacancy occasioned by the resignation of Hon. J. H. Brown. The barque Nucces sailed from Galveston on the

inst. for Boston, with 1,230 bales of cotton. The Austin Intelligencer contains the proceedings of a meeting of the bar in attendance upon the supreme court at Austin on the 23d ult., to give suitable expressions to the sense of their loss in the death of the Hon. Thomas J. Rusk. Touching and appropriate resolutions were prepared and presented to the court, through the attor ney general, the Hon. James Willie, accompanied by an eloquent and feeling address, to which Chief Justice Hemphill replied in a short culogy on the deceased,

which was replete with power, beauty, and pathos.

The Baptist State convention met at Huntsville last
week. There were about 300 delegates in attendance, from presented by Gen. Houston, chairman of the committee, recommended the appropriation by the United States

large scale, and infimates that several Russian officers had arrived at Pekin, under pretext of being on route for the Amoor settlement.

At Shanghai the arrivals of tea were small, and prices had advanced 2 to 3 tacle per picul. Silk unclanged.

At Shanghai the arrivals of tea were small, and prices had advanced 2 to 3 tacle per picul. Silk unclanged.

Rice dull and lower. Exchange on England 6s. 8d. to 6s. 9d. Tonnage abundant. The rate to London was £3 10s. for tea, and £6 to £6 6s. for silks.

At Foo-chow great cagerness had been shown by buyers to obtain teas, and prices had gradually advanced 2 to 6 cents. Four vessels were on the berth for London at £4 freight.

THE LATIST BY IELEGRAPH THOM LONDON TO LAYERPOOL. If the funds to-day have been exceedingly firm and have closed at an advance of ½ per cent, under the influence of the advices from New York by the Fullon, which confirmed the anticipation entertained of the effect of the bank suspensions.

In addition to the investments the closing of several accounts by operators who had been speculating for a fall contributed to strengthen the market. According to some estimation, the public during the present month, owing stimulation, the public during the present month, owing stimulation, the public during the present month, owing estimation, the public during the present month, owing estimation to the induced to the public during the present month, owing estimation